

2009-016261

Klamath County, Oregon



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12/30/2009 03:16:51 PM

Fee: \$52.00

AFTER RECORDING RETURN TO:

Michelle M. Bertolino [MYM]

Farleigh Wada Witt

121 SW Morrison, Suite 600

Portland, OR 97204

ATE 67206

NOTICE OF DEFAULT AND ELECTION TO SELL

Reference is made to a certain trust deed ("Trust Deed") made, executed and delivered by **Raymond A. Hatcher**, as grantor, to **AmeriTitle**, as trustee, in favor of **Pacific Crest Federal Credit Union**, formerly known as **Forest Products Federal Credit Union**, as beneficiary, dated July 10, 1998, and recorded on July 15, 1998, in Book M98, Page 25416, in the Mortgage Records of Klamath County, Oregon.

The Trust Deed covers the following described real property ("Property") situated in said county and state, to-wit:

Lot 4 in Block 9 of RAINBOW PARK ON THE WILLIAMSON, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, together with an undivided 1/68 interest in Lots 4 and 5 in Block 1.

There are defaults by the grantor or other person owing an obligation, the performance of which is secured by the Trust Deed, with respect to provisions therein which authorize sale in the event of default of such provision; the defaults for which foreclosure is made is grantor's failure to pay when due the following sums:

Arrearage in the sum of \$3,690.54 as of December 15, 2009, plus additional payments, property expenditures, taxes, liens, assessments, insurance, late fees, attorney's and trustee's fees and costs, and interest due at the time of reinstatement or sale.

By reason of said defaults, the beneficiary has declared all sums owing on the obligations secured by said Trust Deed immediately due and payable, said sums being the following, to-wit:

Payoff in the sum of \$59,243.29 as of December 15, 2009, plus taxes, liens, assessments, property expenditures, insurance, accruing interest, late fees, attorney's and trustee's fees and costs incurred by beneficiary or its assigns.

Notice hereby is given that the beneficiary and trustee, by reason of said defaults, have elected and do hereby elect to foreclose said Trust Deed by advertisement and sale pursuant to ORS 86.705 to 86.795, and to cause to be sold at public auction to the highest bidder for cash the interest in the above-described Property which the grantor had, or had the power to convey, at the time of the execution

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by grantor of the Trust Deed, together with any interest the grantor or grantor's successor in interest acquired after the execution of the Trust Deed, to satisfy the obligations secured by said Trust Deed and the expenses of the sale, including the compensations of the trustee as provided by law, and the reasonable fees of trustee's attorneys.

Said sale will be held at the hour of **11:00 a.m.**, in accord with the standard of time established by ORS 187.110 on **June 9, 2010**, at the following place: **Main Entrance of the Klamath County Courthouse, 316 Main Street, Klamath Falls, Oregon**, which is the hour, date and place last set for said sale.

Other than as shown of record, neither the said beneficiary nor the said trustee has any actual notice of any person having or claiming to have any lien upon or interest in the Property subsequent to the interest of the trustee in the Trust Deed, or of any successor in interest to the grantor or of any lessees or other persons in possession of or occupying the Property.

Notice is further given that any person named in ORS 86.753 has the right, at any time prior to five days before the date last set for the sale, to have this foreclosure proceeding dismissed and the Trust Deed reinstated by payment to the beneficiary of the entire amount then due and by curing any other default complained of herein that is capable of being cured by tendering the performance required under the obligations or Trust Deed, and in addition to paying said sum or tendering the performance necessary to cure the default, by paying all costs and expenses actually incurred in enforcing the obligations and Trust Deed, together with trustee's and attorney's fees not exceeding the amounts provided by said ORS 86.753.

In construing this notice, the singular includes the plural, the word "grantor" includes each and every grantor, any successor in interest to the grantor as well as any other person owing an obligation, the performance of which is secured by said Deeds of Trust, and the words "trustee" and "beneficiary" include their respective successors in interest, if any.

Under ORS 86.755(5)(c), the following Notice to Tenants applies only to persons who are tenants of "dwelling units"*, as defined in ORS 90.100(9).

NOTICE TO TENANTS:

If you are a tenant of this property, foreclosure could affect your rental agreement. A purchaser who buys this property at a foreclosure sale has the right to require you to move out after giving you notice of the requirement.

If you do not have a fixed-term lease, the purchaser may require you to move out after giving you a 30-day notice on or after the date of the sale.

If you have a fixed-term lease, you may be entitled to receive after the date of the sale a 60-day notice of the purchaser's requirement that you move out.

To be entitled to either a 30-day or 60-day notice, you must give the trustee of the property written evidence of your rental agreement at least 30 days before the date first set for the sale. If you have a fixed-term lease, you must give the trustee a copy of the rental agreement. If you do not have

a fixed-term lease and cannot provide a copy of the rental agreement, you may give the trustee other written evidence of the existence of the rental agreement. The date that is 30 days before the date of the sale is **May 10, 2010**. The name of the trustee and the trustee's mailing address are listed on this notice.

Federal law may grant you additional rights, including a right to a longer notice period. Consult a lawyer for more information about your rights under federal law.

You have the right to apply your security deposit and any rent you prepaid toward your current obligation under your rental agreement. If you want to do so, you must notify your landlord in writing and in advance that you intend to do so.

If you believe you need legal assistance with this matter, you may contact the Oregon State Bar and ask for the lawyer referral service. Contact information for the Oregon State Bar is included with this notice. If you have a low income and meet federal poverty guidelines, you may be eligible for free legal assistance. Contact information for where you can obtain free legal assistance is included with this notice.**

* **ORS 90.100 (9) "Dwelling unit"** means a structure or the part of a structure that is used as a home, residence or sleeping place by one person who maintains a household or by two or more persons who maintain a common household.

****HOW TO FIND A LAWYER:** If you need help finding a lawyer, you may call the Oregon State Bar's Lawyer Referral Service at (503) 684-3763, or toll free in Oregon at (800) 452-7636, or you may visit its website at www.osbar.org. Legal assistance may be available if you have a low income and meet federal poverty guidelines. For more information and a directory of legal aid programs, go to www.oregonlawhelp.org.

THIS COMMUNICATION IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE. UNLESS YOU NOTIFY US WITHIN 30 DAYS AFTER RECEIVING THIS NOTICE THAT YOU DISPUTE THE VALIDITY OF THE DEBT, OR ANY PORTION OF IT, WE WILL ASSUME THE DEBT IS VALID. IF YOU NOTIFY US, IN WRITING, WITHIN 30 DAYS AFTER RECEIPT OF THIS NOTICE THAT YOU DO DISPUTE THE DEBT OR ANY PORTION OF IT, WE WILL

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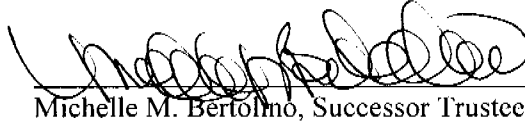
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PROVIDE VERIFICATION BY MAILING YOU A COPY OF THE RECORDS. IF YOU SO REQUEST, IN WRITING, WITHIN 30 DAYS AFTER RECEIPT OF THIS NOTICE, WE WILL PROVIDE YOU WITH THE NAME AND ADDRESS OF THE ORIGINAL CREDITOR IF DIFFERENT FROM THE CURRENT CREDITOR.

DATED: December 29, 2009.

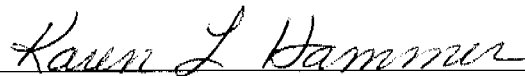


Michelle M. Bertolino, Successor Trustee
Farleigh Wada Witt
121 SW Morrison, Suite 600
Portland, OR 97204
Phone: 503-228-6044; fax: 503-228-1741

STATE OF OREGON)
) ss.
County of Multnomah)

This instrument was acknowledged before me on December 29, 2009, by Michelle M. Bertolino.




Notary Public for Oregon
My Commission Expires: July 1, 2013